

MULTIPLE CHOICE QUESTIONS WITH ANSWERS (ACCOUNTING-I)

1. Accounting is called of business:
a) Heart
c) Ear
b) Eye
d) **Tongue**
2. When a drawer discounts a bill, he debits:
a) **Bank account**
c) Drawee account
b) Cash account
d) B/R account
3. Journal means:
a) Monthly
c) Monthly
b) Yearly
d) **Daily**
4. The time after which the bill is to be paid:
a) Due date
c) Days of Grace
b) Tenure
d) A month
5. In three column cash book, contra entry means:
a) Balance
c) same side
b) Parallel side
d) **Opposite Side**
6. A cash discount always shows:
a) Zero balance
c) Credit balance
b) Equal balance
d) **Debit balance**
7. Interest paid on loan is a:
a) **Financial expense**
c) Management expenses
b) Selling expense
d) Loss
8. Goodwill, patents and copyrights are classified as:
a) Fixed assets
c) Tangible assets
b) Current assets
d) **Intangible assets**
9. Expenses increasing the earning capacity of business are:
a) Deferred expense
c) Abnormal loss
b) Capital loss
d) **Capital Expenditure**
10. Raw materials destroyed by fire show:
a) Abnormal loss
c) Capital loss
b) Normal loss
d) **Revenue loss**
11. Any difference in trial balance is transferred to:
a) Sales account
c) **Suspense account**
b) Purchases account
d) Capital account
12. Net income is equal to:
a) Revenue + Expenses
c) Assets – Liabilities
b) Sales -- Purchases
d) **Revenue – Expenses**
13. A trial balance is a:
a) Income statement
c) Balance sheet
b) Opening balance
d) **List of ledger balances**
14. A promissory note is made by:
a) Creditor
c) Seller
b) Debtor
d) Banker
15. A loss is a capital loss because it is due to:
a) **Fixed assets**
c) Abnormal loss
b) Withdrawal of capital
d) Business stoppage

Advanced Management Accounting Multiple Choices

Minjie Lin



Advanced Management Accounting Multiple Choices:

Unveiling the Energy of Verbal Beauty: An Psychological Sojourn through **Advanced Management Accounting Multiple Choices**

In some sort of inundated with screens and the cacophony of immediate conversation, the profound energy and mental resonance of verbal art often disappear into obscurity, eclipsed by the continuous onslaught of sound and distractions. Yet, situated within the lyrical pages of **Advanced Management Accounting Multiple Choices**, a captivating function of fictional beauty that pulses with raw thoughts, lies an unforgettable journey waiting to be embarked upon. Penned by way of a virtuoso wordsmith, that enchanting opus courses viewers on an emotional odyssey, lightly exposing the latent possible and profound influence stuck within the delicate web of language. Within the heart-wrenching expanse with this evocative examination, we shall embark upon an introspective exploration of the book is key subjects, dissect its fascinating publishing fashion, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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